

Message Text

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73

ORIGIN TRSE-00

INFO OCT-01 EUR-08 ISO-00 FEA-01 AEC-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 EB-04 FPC-01 H-01

INR-05 INT-05 L-01 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01

SAM-01 OES-02 SP-02 SS-15 STR-01 FRB-01 XMB-02

OPIC-03 LAB-01 SIL-01 /078 R

TX-387

DRAFTED BY TREAS: OASIA BNEWMAN

APPROVED BY EB/IFD/OMA:RJRYAN, JR.

OASIA BNEWMAN

OASIA FLWIDMAN

EB/OT/TA:WBARRACLOUGH

GFEKETEKUTY

EUR/WE:HMOEN

----- 014782

R 062328Z NOV 74

FM SECSTATE WASHDC

TO AMEMBASSY ROME

LIMITED OFFICIAL USE STATE 244774

E.O. 11652: N/A

TAGS:

SUBJECT: IMF TRADE DECLARATION

REF: A: STATE 229673

B: ROME 14821

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EMBASSY IS REQUESTED TO RAISE CONTENTS OF REF A WITH
OSSOLA AND PALUMBO IN ORDER TO OBTAIN CURRENT VIEWS OF GOI

OFFICIALS WHO ACTIVELY PARTICIPATED IN C-20 NEGOTIATIONS ON IMF TRADE DECLARATION AND STRONGLY SUPPORTED ITS ADOPTION. MINISTRY OF FOREIGN AFFAIRS OFFICIALS MAY ALSO NOT BE AWARE THAT AS A CONDITION FOR OBTAINING LOANS FROM THE IMF OIL FACILITY, A COUNTRY MUST AGREE THAT "IT WILL REFRAIN (I) FROM IMPOSING NEW, AND FROM INTENSIFYING EXISTING, RESTRICTIONS ON CURRENT INTERNATIONAL PAYMENTS INCONSISTENTLY WITH ITS OBLIGATIONS UNDER THE FUND'S ARTICLES OF AGREEMENT AND (II) FROM IMPOSING NEW, OR INTENSIFYING EXISTING, RESTRICTIONS ON CURRENT INTERNATIONAL TRANSACTIONS WITHOUT PRIOR CONSULTATION WITH THE FUND."

AS A RECIPIENT OF AN OIL FACILITY LOAN, GOI IS ALREADY BOUND BY THESE UNDERTAKINGS, AND WE THEREFORE SEE NO BASIS FOR ITALIAN OBJECTIONS NOTED PARA 2 REFTEL B. GOI WOULD IN FACT APPEAR TO HAVE A VESTED INTEREST IN HELPING TO OBTAIN AS MANY ADHERENTS TO TRADE DECLARATION AS POSSIBLE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE LAW, MARKETS, BALANCE OF PAYMENTS DEFICITS, LOANS
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Draft Date: 06 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: SmithRJ
Disposition Case Number: n/a
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Review Authority: SmithRJ
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30 JUN 2005

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Review Withdrawn Fields: n/a
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Subject: IMF TRADE DECLARATION
TAGS: ETRD, AFIN, XC, XG
To: ROME
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005